

## Staff Summary Report

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**Council Meeting Date:** 02-07-2008

**Agenda Item Number:** \_\_\_\_\_

**SUBJECT:** Request to award a five-year contract to Simpson Norton Corporation for golf course equipment lease.

**DOCUMENT NAME:** 20080207fslg03 **PURCHASES (1004-01)**

**SUPPORTING DOCS:** Yes

**COMMENTS:** (RFP #08-041) Total cost for this contract shall not exceed \$250,000 during the initial contract period.

**PREPARED BY:** Lisa Goodman, CPPB, Procurement Officer, 480-350-8533

**REVIEWED BY:** Michael Greene, CPM, Central Services Administrator, 480-350-8516  
Sam Thompson, Deputy Parks and Recreation Manager – Parks Section, 480-350-5234  
Mark Richwine, Parks and Recreation Manager, 480-350-5325

**LEGAL REVIEW AS  
TO CONTRACT FORM**

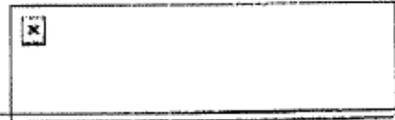
**ONLY:** N/A

**FISCAL NOTE:** Sufficient funds have been appropriated in 2512-7507.

**RECOMMENDATION:** Award the contract.

**ADDITIONAL INFO:** Three responses were received. An evaluation committee composed of Public Works, Parks and Recreation and Procurement staff reviewed the responses and scored them according to the criteria listed in the Request for Proposal (RFP). Simpson Norton Corporation received the high score and is recommended for award. This contract is for the leasing of a rough mower, fairway mowers, greens mowers, banks mowers, and aerator to be used by the Parks and Recreation staff to maintain the City parks and golf courses. The lease is for the cost of the equipment over a period of five years.

City of Tempe  
P. O. Box 5002  
20 East Sixth Street  
Tempe, AZ 85280  
480-350-8324  
www.tempe.gov



Financial Services  
Central Services

January 3, 2008

Mr. John Fox  
Simpson Norton  
4144 S. Bullard Ave.  
Goodyear, AZ 85338

Subject: *Best and Final offer to RFP #08-041 Golf Course Equipment Lease*

Dear Mr. Fox:

In accordance with the City procurement rules, your firm is hereby invited to submit a Best and Final offer to RFP #08-041 for golf course equipment leasing. This is your opportunity to ensure that the best possible offer has been submitted. The Best and Final offer should include responses to the following areas:

- 1) Financing – The City requests that you provide financing options for a three (3)-year, four (4)-year, and five (5)-year leases for golf course equipment. Along with these options, indicate all the consequences to the City should a lease be broken prior to the end of its term.
- 2) Pricing – To ensure complete understanding, the City requests that you bid on the items contained on the revised specifications and price sheets attached. The manufacturer's names and models listed in the specifications are for the purpose of describing and establishing the quality level, design, and performance desired.
- 3) Equipment – The City requests that you clarify whether or not any of the equipment offered on the Price Sheet and Specifications includes "roll over protection" or sun canopies as standard equipment or as an option. Indicate any associated costs to the City for the protection and/or canopies.
- 4) Offer Acceptance Period: The City requests that you extend your offer acceptance period so that your offer will be valid and irrevocable for sixty (60) days after the Best and Final due date and time.

Please feel free to add any additional information that will improve your initial offer. Best and Final offers shall be due in the Procurement Office on Thursday, January 10, 2008 at 3:00 P.M. (MST). You may FAX your Best and Final offer to (480) 350-8661. If you fail to respond to this request your immediate previous offer shall be considered under the final evaluation process. You may also completely withdraw your offer at this time.

If you have any questions regarding the above please feel free to contact me at 480-350-8533. Thank you for participating with us on this procurement and taking the time to present your firm. We look forward to reviewing your Best and Final offer.

Sincerely,

Lisa Goodman, CPPB  
Procurement Officer

## SPECIFICATIONS

Listed below are the desired specifications for golf course/turf equipment. This is a sample listing to be used for evaluation purposes only. The City may lease one or more of the below listed equipment or may select to lease other items not specified below. Offerors are to include in their response a complete copy of this specification page with the vendor response columns completed.

Any deviations for the specifications below must be explained in writing in the response.

	Vendor Response		
	<u>Yes</u>	<u>No</u>	<u>Exception</u>
<b>Item 1 – Rough Mower</b>	x		
<ul style="list-style-type: none"> <li>• Jacobsen HR-9016 turbo or equivalent</li> <li>• Manufacturers Warranty:  <u>Toro 580D 2 yr warranty see Toro specs</u></li> </ul>			
<b>Item 2 – Trailer</b>		No Bid	--
<ul style="list-style-type: none"> <li>• For hauling Rough Mower (Jacobsen HR-9016 or equivalent)</li> <li>• Minimum 8000 lb. rating</li> <li>• Manufacturers Warranty:  <hr/></li> </ul>			
<b>Item 3 – Fairway Mower</b>	x		
<ul style="list-style-type: none"> <li>• Jacobsen LF-3800 or equivalent</li> <li>• Manufacturers Warranty:  <u>Toro 5510 2 yr warranty see Toro specs</u></li> </ul>			
<b>Item 4 – Greens Mower</b>	x		
<ul style="list-style-type: none"> <li>• Toro GM3250D or equivalent</li> <li>• Verti-cutter attachment</li> <li>• Spiking attachment</li> <li>• Manufacturers Warranty:  <u>Toro 3250</u></li> </ul>			
<b>Item 5 – Bank Mower</b>	x		
<ul style="list-style-type: none"> <li>• Toro Reel Master 3100-D or equivalent</li> <li>• "Sidewinder" attachment</li> <li>• Manufacturers Warranty:  <u>Toro 3100D sidewinder</u></li> </ul>			
<b>Item 6 – Sand Rake</b>	x		
<ul style="list-style-type: none"> <li>• John Deere 1200A w/hydraulic pump or equivalent</li> <li>• Manufacturers Warranty:  <u>Toro 2020 2 yr warranty see Toro specs</u></li> </ul>			
<b>Item 7 – Aerator</b>	x		
<ul style="list-style-type: none"> <li>• Toro Pro Core 648 or equivalent</li> <li>• Manufacturers Warranty:  <u>Toro 648</u></li> </ul>			

### Delivery

The Lessor shall be responsible for the pick-up and delivery of leased equipment unless otherwise directed by the City.

**Warranty Repairs/Replacements**

Warranty repairs or replacements must be completed by factory-authorized and/or factory-trained technicians with minimal down time. All parts, labor, service and transportation for all warranty repairs shall be the responsibility of the Lessor.

**Equipment Manual/Training**

The Lessor shall provide operator's and service manuals for all leased equipment. Lessor shall provide equipment operational training upon delivery of newly leased equipment and as requested by the City.

**Preventative Maintenance and Repairs**

The City shall perform all preventative maintenance and repairs.

**Safety**

All leased equipment shall have the original OSHA approved manufacturer's safety guards in place and in operable order. The City will not remove any safety shields, guards, etc. during the lease of the equipment.

**Special Conditions**

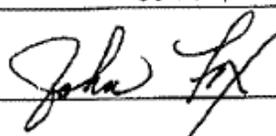
Equipment other than current year models will not be considered as responsive to the Specifications. They shall include all exterior moldings, name plates, medallions, series identifications, and chrome of every description that is usual for standard stock models of this series.

The unit shall be completely assembled, lubricated, adjusted, with all equipment including standard and extra equipment installed and the unit ready for operation.

**PRICE SHEET**

ITEM NO	DESCRIPTION OF REQUIRED MATERIAL, SERVICE OR CONSTRUCTION	QTY	UNIT	UNIT PRICE	EXTENDED PRICE
1.	Rough Mower (Jacobsen HR-9016 or equivalent) Toro 580D 30582 Manufacturer and Model Number	1	Ea.	\$ 61961.92	61961.92
2.	Trailer (for hauling Jacobsen HR9016 or equivalent) No Bid Manufacturer and Model Number	1	Ea.	\$ _____	\$ No Bid
3.	Fairway Mower (Jacobsen J.F-3800 or equivalent) Toro 5510 03680/03682/30359/110-8860 Manufacturer and Model Number w/rops & canopy	2	Ea.	\$ 37769.59	75539.18
4.	Greens Mower (Toro GM3250D or equivalent) Toro 3250 04383/04611/04626 Manufacturer and Model Number	2	Ea.	\$ 24851.46	49702.92
5.	Bank Mower (Toro 3100D "sidewinders" or equivalent) Toro 3100 03207/03237/03220/30358 Manufacturer and Model Number	3	Ea.	\$ 24241.45	72724.35
6.	Sand Rake (John Deere 1200A w/hydraulic pump or equivalent) Toro 2020 08884/08812/08814 Manufacturer and Model Number	1	Ea.	\$ 8978.20	8978.20
7.	Aerator (Toro Pro Core 648 or equivalent) Toro 648 09200/09224/105-1105/105-1104 Manufacturer and Model Number 09220/105-1180	1	Ea.	\$ 17129.61	17129.61

\* Applicable Tax 7.5%



# BAYSTONE FINANCIAL GROUP

Together, we keep communities running.

January 7, 2008

## FORMAL PROPOSAL

**LESSEE:** CITY OF TEMPE, AZ  
 ✓ This is a finance/ownership lease. No residual value.  
 ✓ Fixed interest rate for the three (3) year, four (4) year, and five (5) year terms.

**EQUIPMENT:** NEW TORO EQUIPMENT

**OPTION 1**  
 Acquisition Cost: \$286,036.18 Term: Three (3) years First Payment Due: One Month from Close  
 Down Payment: \$0.00 Payment Mode: Monthly in Arrears Payment Amount: \$8,503.58  
 Trade In: \$0.00 Interest Rate: 4.460%  
 Principal Balance: \$286,036.18 Rate Factor: 0.029729

**OPTION 2**  
 Acquisition Cost: \$286,036.18 Term: Four (4) years First Payment Due: One Month from Close  
 Down Payment: \$0.00 Payment Mode: Monthly in Arrears Payment Amount: \$6,520.05  
 Trade In: \$0.00 Interest Rate: 4.480%  
 Principal Balance: \$286,036.18 Rate Factor: 0.022794

**OPTION 3**  
 Acquisition Cost: \$286,036.18 Term: Five (5) years First Payment Due: One Month from Close  
 Down Payment: \$0.00 Payment Mode: Monthly in Arrears Payment Amount: \$5,329.98  
 Trade In: \$0.00 Interest Rate: 4.480%  
 Principal Balance: \$286,036.18 Rate Factor: 0.018634

- \* This is a proposal only and is not a commitment to finance. This proposal is subject to credit review and approval and proper execution of mutually acceptable documentation.
- \* Failure to consummate this transaction once credit approval is granted and the lease documents are drafted and delivered to Lessee will result in a documentation fee being assessed to the Lessee.
- \* This transaction must be credit approved, lease documents properly executed and returned to Baystone Financial Group and the transaction funded by Baystone Financial Group within 30 days from the date stated above, or Lessor reserves the right to adjust and determine a new rate factor and payment amount.
- \* This transaction must be designated as tax-exempt under Section 103 of the Internal Revenue Code of 1986 as amended.
- \* **LESSEE'S TOTAL AMOUNT OF TAX-EXEMPT DEBT TO BE ISSUED IN THIS CALENDAR YEAR WILL NOT EXCEED THE \$10,000,000 LIMIT.**
- \* There are no additional documentation fees or closing costs due Baystone Financial Group.

<b>BAYSTONE FINANCIAL GROUP</b>	CITY OF TEMPE, AZ
	Signature:
	Typed Name & Title
	Date:

1680 Charles Place Manhattan, KS 66502  
 Ph: (800) 752-3562; Fax: (785) 537-4806  
 dneuman@baystone.net  
 www.baystonc.net

# Addendum to Solicitation

OCT 05 2007



City Procurement Office/City of Tempe • PO Box 5002 • 20 East 6th Street • Tempe, AZ 85280 • (480) 350-8324 • www.tempe.gov/purchasing

This addendum will modify and/or clarify: Solicitation No.: | 08-041  
and is Addendum No. | 1  
Procurement Description: | Golf Course Equipment Lease

Changes should be made as follows:

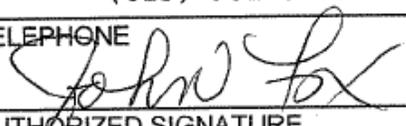
**Change:** Proposal Due Date/Time from Thursday, October 11, 2007 to Thursday, October 18, 2007, 3:00 PM Local Time.

**Delete:** Page 21, Lease, First Sentence, "There shall be no third party lease/purchase vendors."

No additional inquiries regarding this RFP will be accepted. Inquiries to the City other than to the Procurement Office regarding this solicitation are not permitted.

The balance of the specifications and bid solicitation instructions to remain the same. Bidders/Proposal Offerors are to acknowledge receipt and acceptance of this addendum by returning of signed addendum with bid/proposal response. Failure to sign and return an addendum prior to bid/proposal opening time and date may make the bid/proposal response non-responsive to that portion of the solicitation as materially affected by the respective addendum.

Simpson Norton  
NAME OF COMPANY  
4144 S Bullard Ave  
ADDRESS (or PO Box)  
Goodyear, AZ 85338  
CITY STATE ZIP

John Fox SF & G Sales Manager  
BY NAME (please print) TITLE  
(623) 932-5116  
TELEPHONE  
  
AUTHORIZED SIGNATURE

# REQUEST FOR PROPOSAL

**CITY OF TEMPE**

**REQUEST FOR PROPOSAL:** 08-041

**RFP ISSUE DATE:** 09/06/2007

**Commodity Code(s):** 020-15

**PROCUREMENT DESCRIPTION:** Golf Course Equipment Lease

863-05

**PROPOSAL DUE DATE/TIME:** Thursday, October 11, 2007, 3:00 P.M. Local Time

Late proposals will not be considered

## **PROPOSAL RESPONSE MUST BE DELIVERED TO CITY PROCUREMENT OFFICE**

Mailing Address: PO Box 5002, Tempe, AZ 85280  
Street Address: 20 E. Sixth Street (2<sup>nd</sup> Floor), Tempe, AZ 85281

**PRE-PROPOSAL CONFERENCE:** N/A

**DEADLINE FOR INQUIRIES:** Monday, October 1, 2007, 5:00 P.M., Local Time

Sealed proposals must be received and in the actual possession of the City Procurement Office on or before the exact Proposal Due Date/Time indicated above. Proposal responses will be opened and each offeror's name will be publicly read. Prices are not read and kept confidential until award. Late proposals will not be considered.

Proposals must be submitted by a sealed envelope/package with the Request For Proposal number, offeror's name and address clearly indicated on the envelope/package.

Proposals must be completed in ink or typewritten and a completed proposal response returned to the City Procurement Office by the Proposal Due Date/Time indicated above. The "Vendor's Proposal Offer" (form 201-B RFP) must be completed and signed in ink. Proposals by electronic transmission, telegraph, mailgram or facsimile will not be considered.

Proposal offeror's are asked to immediately and carefully read the entire Request For Proposal and not later than 10 days before the Proposal Due Date/Time, address any questions or clarifications to the Procurement Officer identified below:

Lisa Goodman \_\_\_\_\_, CPPB E-mail: Lisa\_goodman@tempe.gov Phone No: 480-350-8533

**Procurement Officer**

Proposal evaluation and award selection recommendations are publicly posted to the City Procurement Office web page ([www.tempe.gov/purchasing](http://www.tempe.gov/purchasing)) and at the Procurement Office reception counter.

Submit one- (1) original signed and completed proposal response for evaluation purposes. For this specific RFP, 4 additional proposal response copies are also to be submitted for evaluation purposes. A late, unsigned and/or materially incomplete proposal response will be considered non-responsive and rejected.

J.H.

Jerry Hart  
Financial Services Manager

Form 201-A (RFP)  
(H:/RFP 3-2002)

RFP 08-041

## Vendor's Proposal Offer

It is REQUIRED that Proposal Offeror COMPLETE, SIGN and SUBMIT the original of this form to the City Procurement Office with the proposal response offer. An unsigned "Vendor's Proposal Offer", late proposal response and/or a materially incomplete response will be considered non-responsive and rejected.

Proposal offeror is to type or legibly write in ink all information required below.

Proposal Offeror's Company Name	Simpson Norton		
Company Mailing Address	4144 S Bullard Ave Goodyear, AZ 85338		
Company Street Address	4144 S Bullard Ave Goodyear, AZ 85338		
Proposal Offeror Contact	John Fox	Title	SF & G Sales Manager
Contact's Phone No.	(623) 932-5116	E-mail Address	john.fox@simpsonnorton.com
<u>Proposal Offeror's Company Tax Information:</u>			
Arizona Transaction Privilege (Sales) Tax No.			or
Arizona Use Tax No.	07-635557-U		
Federal I.D. No.	36-4444716		
City & State Where Sales Tax is Paid	Goodyear		AZ

### THIS PROPOSAL IS OFFERED BY

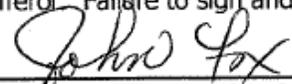
Authorized Proposal Offeror (Type or Print in ink) John Fox

Proposal Offeror's Title (Type of Print in ink) SF & G Sales Manager

Date 10/15/07

### REQUIRED SIGNATURE OF AUTHORIZED PROPOSAL OFFEROR (Must Sign in Ink)

By signing this Proposal Offer, Offeror acknowledges acceptance of all terms and conditions contained herein and that prices offered were independently developed without consultation with any other offeror or potential offeror. Failure to sign and return this form with proposal offer will result in a non-responsive proposal.

  
\_\_\_\_\_  
Signature of Authorized Proposal Offeror

10-15-07  
Date

## Specifications

Listed below are the desired specifications for golf course/turf equipment. This is a sample listing to be used for evaluation purposes only. The City may lease one or more of the below listed equipment or may select to lease other items not specified below. Offerors are to include in their response a complete copy of this specification page with the vendor response columns completed.

Any deviations for the specifications below must be explained in writing in the response.

	Vendor Response		
	<u>Yes</u>	<u>No</u>	<u>Exception</u>
<p><b>Item 1 – Bunker Rake</b></p> <ul style="list-style-type: none"> <li>• Hydraulic pump</li> <li>• Cultivator</li> <li>• Front blade</li> <li>• Manufacturers Warranty:</li> </ul> <hr style="border: 0.5px solid black;"/>	<p>x</p> <hr style="border: 0.5px solid black;"/> <p>x</p> <hr style="border: 0.5px solid black;"/> <p>x</p> <hr style="border: 0.5px solid black;"/>		
<p><b>Item 2 – Rough Mower</b></p> <ul style="list-style-type: none"> <li>• Rotary multiple decks</li> <li>• 2 blades each deck</li> <li>• 4-wheel drive available</li> <li>• Manufacturers Warranty:</li> </ul> <hr style="border: 0.5px solid black;"/>	<p>yes</p> <hr style="border: 0.5px solid black;"/> <p>yes</p> <hr style="border: 0.5px solid black;"/> <p>yes</p> <hr style="border: 0.5px solid black;"/>		
<p><b>Item 3 – Greens Mower</b></p> <ul style="list-style-type: none"> <li>• 11 blade reels</li> <li>• Manufacturers Warranty:</li> </ul> <hr style="border: 0.5px solid black;"/>	<p>yes</p> <hr style="border: 0.5px solid black;"/>		
<p><b>Item 4 – Banks Mower</b></p> <ul style="list-style-type: none"> <li>• Articulating reels option</li> <li>• Out front operator</li> <li>• 8 blade reels</li> <li>• 3 wheel drive</li> <li>• Manufacturers Warranty:</li> </ul> <hr style="border: 0.5px solid black;"/>	<p>yes</p> <hr style="border: 0.5px solid black;"/>		
<p><b>Item 5 – Fairway Mower</b></p> <ul style="list-style-type: none"> <li>• Five gang</li> <li>• 9 blade reels</li> <li>• Self-powered, self-contained unit</li> <li>• Manufacturers Warranty:</li> </ul> <hr style="border: 0.5px solid black;"/>	<p>yes</p> <hr style="border: 0.5px solid black;"/> <p>yes</p> <hr style="border: 0.5px solid black;"/> <p>yes</p> <hr style="border: 0.5px solid black;"/>		
<p><b>Item 6 – Green Aerator</b></p>	<p>yes</p>		<p>Propose greens aerator available through offeror. Submit descriptive literature and specifications and manufacturers warranty response.</p>

**Delivery**

The Lessor shall be responsible for the pick-up and delivery of leased equipment unless otherwise by directed by the City.

**Warranty Repairs/Replacements**

Warranty repairs or replacements must be completed by factory-authorized and/or factory-trained technicians with minimal down time. All parts, labor, service and transportation for all warranty repairs shall be the responsibility of the Lessor.

**Equipment Manual/Training**

The Lessor shall provide operator's and service manuals for all leased equipment. Lessor shall provide equipment operational training upon delivery of newly leased equipment and as requested by the City.

**Preventative Maintenance and Repairs**

The City shall perform all preventative maintenance and repairs.

**Safety**

All leased equipment shall have the original OSHA approved manufacturer's safety guards in place and in operable order. The City will not remove any safety shields, guards, etc. during the lease of the equipment.

**Special Conditions**

Equipment other than current year models will not be considered as responsive to the Specifications. It is the intention of the City to purchase based upon the Specifications a standard production model. In addition, the specified equipment shall be manufacturer's standard equipment. They shall include all exterior moldings, name plates, medallions, series identifications, and chrome of every description that is usual for standard stock models of this series.

The unit shall be completely assembled, lubricated, adjusted, with all equipment including standard and extra equipment installed and the unit ready for operation.

## Proposal Questionnaire

Proposer is to completely and honestly answer each of the following questions and where requested, provide supporting documents. Questions and responses are to be organized in the same sequence as presented below. The information provided will be used during the evaluation process.

1. Provide the address of your local factory authorized facility for warranty repairs.

Simpson Norton

4144 S Bullard Ave  
Goodyear, AZ 85338

2. Does your firm have any annual hour usage limitation and related excess cost per hour?

Yes  No

If yes, please describe:

1500 hours on per warranty

3. Provide your inventory value in dollars for the equipment specified. \$ 5 mill

4. What is your firm's response time for service calls? 8 hours

5. List three local references for whom you have provided similar equipment/services. Government references are preferred.

Company Name	Contact	Phone
City of Phoenix	John Gauelys	(602)370-9693
City of Peoria	Chris Calcaterra	(623)773-8703
City of Scottsdale	BillMurphy	(480)312-7954

6. For evaluation purposes, submit a payment schedule for the items specified in this RFP. Schedule shall include an accounting for principle, interest and balance for each payment. Also provide the purchase price to the City at the end of the lease period as applicable to each item.

# BAYSTONE FINANCIAL GROUP

Together, we keep communities running.

October 3, 2007

## FORMAL PROPOSAL

LESSEE: CITY OF TEMPE, AZ

- ✓ This is a finance/ownership lease. No residual value.
- ✓ Fixed interest rate for the five (5) year term.

EQUIPMENT: NEW TORO EQUIPMENT

**OPTION 1**

Acquisition Cost:	\$300,000.00	Term:	Five (5) years	First Payment Due:	One Month from Close
Down Payment:	\$0.00	Payment Mode:	Monthly in Arrears	Payment Amount:	\$5,640.78
Trade In:	\$0.00	Interest Rate:	4.850%		
Principal Balance:	\$300,000.00	Rate Factor:	0.018803		

- \* This is a proposal only and is not a commitment to finance. This proposal is subject to credit review and approval and proper execution of mutually acceptable documentation.
- \* Failure to consummate this transaction once credit approval is granted and the lease documents are drafted and delivered to Lessee will result in a documentation fee being assessed to the Lessee.
- \* This transaction must be credit approved, lease documents properly executed and returned to Baystone Financial Group and the transaction funded by Baystone Financial Group within 30 days from the date stated above, or Lessor reserves the right to adjust and determine a new rate factor and payment amount.
- \* This transaction must be designated as tax-exempt under Section 103 of the Internal Revenue Code of 1986 as amended.
- \* LESSEE'S TOTAL AMOUNT OF TAX-EXEMPT DEBT TO BE ISSUED IN THIS CALENDAR YEAR WILL NOT EXCEED THE \$10,000,000 LIMIT.
- \* There are no additional documentation fees or closing costs due Baystone Financial Group.

<b>BAYSTONE FINANCIAL GROUP</b>	CITY OF TEMPE, AZ
	Signature:
	Typed Name & Title
<i>Debbie Newman</i>	Date:
<i>Business Development Manager</i>	

1680 Charles Place Manhattan, KS 66502  
 Ph: (800) 752-3562; Fax: (785) 537-4806  
 dneuman@baystone.net  
 www.baystone.net

# BAYSTONE FINANCIAL GROUP

Together, we keep communities running.

September 21, 2007

## FORMAL PROPOSAL

LESSEE: CITY OF TEMPE, AZ

- ✓ This is a finance/ownership lease. No residual value.
- ✓ Fixed interest rate for the five (5) year term.

EQUIPMENT: NEW TORO EQUIPMENT

**OPTION 1**

Acquisition Cost:	\$250,000.00	Term:	Five (5) years	First Payment Due:	One Month from Close
Down Payment:	\$0.00	Payment Mode:	Monthly in Arrears	Payment Amount:	\$4,700.65
Trade In:	\$0.00	Interest Rate:	4.850%		
Principal Balance:	\$250,000.00	Rate Factor:	0.018803		

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- \* There are no additional documentation fees or closing costs due Baystone Financial Group.

<b>BAYSTONE FINANCIAL GROUP</b>	CITY OF TEMPE, AZ
	Signature:
<i>Debbie Newman</i>	Typed Name & Title
<i>Business Development Manager</i>	Date:

1680 Charles Place Manhattan, KS 66502  
 Ph: (800) 752-3562; Fax: (785) 537-4806  
 dnewman@baystone.net  
 www.baystone.net